

**UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEW JERSEY**

**Caption in Compliance with D.N.J. LBR 9004-1(b)**

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*Attorneys for the Chapter 11 Debtor*

In re:

LTL MANAGEMENT LLC,<sup>1</sup>

Debtor.

Chapter 11

Case No.: 23-12825 (MBK)

Judge: Michael B. Kaplan

**Objection Deadline:** June 30, 2023

**FIRST MONTHLY FEE STATEMENT OF ALIXPARTNERS, LLP,  
FINANCIAL ADVISOR TO THE CHAPTER 11 DEBTOR, FOR  
ALLOWANCE OF COMPENSATION FOR PROFESSIONAL SERVICES  
RENDERED AND REIMBURSEMENT OF EXPENSES INCURRED  
FOR THE PERIOD FROM APRIL 5, 2023 THROUGH APRIL 30, 2023**

AlixPartners, LLP, financial advisor to LTL Management, LLC, the above-captioned debtor and debtor-in-possession (the “Debtor”), submits this first monthly fee statement for professional services rendered and reimbursement of expenses for the period from April 5, 2023

<sup>1</sup> The last four digits of the Debtor’s taxpayer identification number are 6622. The Debtor’s address is 501 George Street, New Brunswick, New Jersey 08933.

through April 30, 2023 (the “First Monthly Fee Statement”) pursuant to the Court’s *Order Establishing Procedures for Interim Compensation and Reimbursement of Retained Professionals* (the “Interim Compensation Order”) [Docket No. 562].

Pursuant to the Interim Compensation Order, objections to the First Monthly Fee Statement, if any, are due by June 30, 2023.

Dated: June 16, 2023

ALIXPARTNERS, LLP  
300 N. LaSalle Street  
Chicago, IL 60654

/s/ John R. Castellano

By: John R. Castellano  
Partner & Managing Director

*Financial Advisor to the Chapter 11 Debtor*

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEW JERSEY

**D.N.J. LBR 2016-1, FEE APPLICATION COVER SHEET**

IN RE: LTL Management LLC<sup>1</sup> APPLICANT: AlixPartners, LLP  
CASE NO.: 23-12825 (MBK) CLIENT: Chapter 11 Debtor  
CHAPTER: 11 CASE FILED: April 4, 2023

COMPLETION AND SIGNING OF THIS FORM CONSTITUTES A CERTIFICATION UNDER  
PENALTY OF PERJURY, PURSUANT TO 28 U.S.C. SECTION 1746

RETENTION ORDER(S) ATTACHED

**FIRST MONTHLY FEE STATEMENT OF ALIXPARTNERS, LLP  
FOR THE PERIOD FROM APRIL 5, 2023 THROUGH APRIL 30, 2023**

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SECTION I  
FEE SUMMARY

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	<u>FEE</u>	<u>EXPENSE</u>
TOTAL PREVIOUS FEES REQUESTED	<u>\$0.00</u>	<u>\$0.00</u>
TOTAL FEES ALLOWED TO DATE:	<u>\$0.00</u>	<u>\$0.00</u>
TOTAL RETAINER REMAINING (IF APPLICABLE)	<u>\$35,215.00</u>	<u>\$0.00</u>
TOTAL PREVIOUS HOLDBACK (IF APPLICABLE)	<u>\$0.00</u>	<u>\$0.00</u>
TOTAL RECEIVED BY ALIXPARTNERS, LLP	<u>\$0.00</u>	<u>\$0.00</u>

FEE TOTALS	<b>\$ 61,159.50</b>
DISBURSEMENTS TOTALS	<b>+ \$0.00</b>
TOTAL FEE APPLICATION	<b>\$ 61,159.50</b>
MINUS 20% HOLDBACK	<b>- \$ 12,231.90</b>
AMOUNT SOUGHT AT THIS TIME	<b>\$ 48,927.60</b>

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<sup>1</sup> The last four digits of the Debtor's taxpayer identification number are 6622. The Debtor's address is 501 George Street, New Brunswick, New Jersey 08933.

Professional	Title	Rate	Hours	Fees
John R Castellano	Partner & Managing Director	\$1,400	1.2	\$ 1,680.00
Elizabeth S Kardos	Partner	\$800	1.0	800.00
Jarod E Clarrey	Director	\$950	27.7	26,315.00
Mark Barnett	Senior Vice President	\$805	14.6	11,753.00
Heather E Saydah	Senior Vice President	\$550	7.0	3,850.00
Brooke Filler	Vice President	\$510	32.2	16,422.00
Jennifer A Bowes	Vice President	\$485	0.7	339.50
<b>Total Fees and Hours for Professionals</b>			<b>84.4</b>	<b>\$ 61,159.50</b>
Less 20% Holdback				(12,231.90)
<b>Total Fees for Professionals Less Holdback</b>				<b>\$ 48,927.60</b>

**Average Billing Rate \$ 724.64**

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**SECTION II  
SUMMARY OF SERVICES**

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Matter Code	Matter Category	Hours	Fees
1.1	Chapter 11 Process / Case Management	9.3	\$ 9,143.00
1.5	U.S. Trustee / Court Reporting Requirements	13.1	11,473.50
1.17	Preparation for / Attend Court Hearings	1.5	1,425.00
1.19	Retention Applications & Relationship Disclosures	40.8	21,642.00
1.20	Fee Statements & Fee Applications	0.7	339.50
1.21	SOFAs and Schedules	15.9	14,409.00
1.22	Meetings with Management and Advisors	3.1	2,727.50
<b>Total Hours and Fees by Matter Category</b>		<b>84.4</b>	<b>\$ 61,159.50</b>

**Average Billing Rate \$ 724.64**

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**SECTION III  
SUMMARY OF DISBURSEMENTS**

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NO EXPENSES

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**SECTION IV  
CASE HISTORY**

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(NOTE: Items 3 - 6 are not applicable to applications under 11 U.S.C. §506)

- (1) DATE CASE FILED: April 4, 2023
- (2) CHAPTER UNDER WHICH CASE WAS COMMENCED: 11
- (3) DATE OF RETENTION: June 7, 2023, effective as of April 4, 2023 [Docket No. 717].
- (4) SUMMARIZE IN BRIEF THE BENEFITS TO THE ESTATE AND ATTACH SUPPLEMENTS AS NEEDED:
  - a) AlixPartners assisted with the preparation of the Debtor's Statement of Financial Affairs, Schedules of Assets and Liabilities, and Monthly Operating Reports, as required by an order of the court, the Bankruptcy Code or other applicable rules or guidelines.
  - b) AlixPartners provided support to the Debtor with regard to the professional fee administration process, including maintaining detailed records of court filings, coordination with the Jones Day team, developing supporting documentation, and coordinating payment administration with the Debtor.
  - c) AlixPartners assisted the Debtor in coordinating and providing administrative support and organization in connection with the bankruptcy case, including coordination with the Debtor directly, with the Jones Day team, and with the Wollmuth Maher & Deutsch LLP team on matters related to scheduling, compliance and overall case administration.
- (5) ANTICIPATED DISTRIBUTION TO CREDITORS:
  - (A) ADMINISTRATION EXPENSES: (unknown at this time)
  - (B) SECURED CREDITORS: (unknown at this time)
  - (C) PRIORITY CREDITORS: (unknown at this time)
  - (D) GENERAL UNSECURED CREDITORS: (unknown at this time)
- (6) FINAL DISPOSITION OF CASE AND PERCENTAGE OF DIVIDEND PAID TO CREDITORS (IF APPLICABLE): Final disposition of case and dividend are unknown at this time.
- (7) I certify under penalty of perjury that the foregoing is true and correct.

Dated: June 16, 2023

/s/John R Castellano  
John R Castellano

**EXHIBITS**

Annexed hereto are the following Exhibits for the AlixPartners, LLP's First Monthly Fee Statement for the Period from April 5, 2023 through April 30, 2023

**Exhibit A - AlixPartners, LLP's Retention Order**

**Exhibit B - Detailed Description of Fees and Hours by Matter Category**